IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.34 OF 2006

M/s.Bhandari Powerlines Pvt.Ltd. Petitioners

versus

IMP Power Limited The Company

Mr.O.S.Kutty i/by Mr.B.S.Shetty for petitioners.

Mr.Sanjay Udeshi i/by Sanjay Udeshi for respondent.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 15th June 2006

PC :

1. The petitioner and respondent have agreed to settle all their claims in the sum of Rs.12,40,492/-. The amount has to be paid in instalments. Some amount is paid already by pay orders and the balance will be paid by forwarding post dated cheques. There is an agreement recorded between them that these cheques will be honoured and if they are not honoured then the suit which is filed for recovery in the Court of Principal Judge, Senior Division, at Udipi in the

Karnataka State, will proceed. However, they have agreed that if the amount is paid, then even the suit shall stand withdrawn.

2. Shri Shetty appearing for the petitioners states that pursuant to this arrangement he has instructions not to press this company petition. Shri Udeshi appearing for respondent company states that the respondent company confirms the above agreement and would pay the amounts as agreed and undertaken.

3. The company petition is, therefore, allowed to be withdrawn and dismissed for want of prosecution. No order as to costs.

(S.C.DHARMADHIKARI, J.)